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EXHIBIT 1

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

No. 08-01789 (SMB)

Plaintiff-Applicant,

SIPA LIQUIDATION

v.

(Substantively Consolidated)

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

Adv. Pro. No. 10-04712 (SMB)

JOSEPH S. POPKIN REVOCABLE TRUST DATED FEBRUARY 9, 2006, a Florida trust, ROBIN POPKIN LOGUE, as trustee of the Joseph S. Popkin Revocable Trust Dated February 9, 2006, SHARON POPKIN, DARA N. SIMONS (a.k.a. DARA L. SIMONS) and MARK POPKIN,

Defendants.

CONSENT JUDGMENT

WHEREAS, Irving H. Picard (the "Trustee") is the trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC ("BLMIS") under the Securities Investor Protection Act ("SIPA"), 15 U.S.C. § 78aaa *et seq.*, substantively consolidated with the liquidation under chapter 7 of the Bankruptcy Code 11 U.S.C. § 101 *et seq.* of the estate of Bernard L. Madoff ("Madoff"), currently pending in United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") as Case No. 08-01789 (SMB);

WHEREAS, the Trustee is duly qualified to serve and act on behalf of the estates of BLMIS and Madoff;

WHEREAS, on or about December 1, 2010, the Trustee commenced the above-captioned adversary proceeding in the Bankruptcy Court, alleging, *inter alia*, that defendants Robin Popkin Logue, as trustee of the Joseph S. Popkin Revocable Trust Dated February 9, 2006, and the Joseph S. Popkin Revocable Trust Dated February 9, 2006 (the "Defendants"), and others, received avoidable transfers in an amount aggregating Six Hundred Twenty-Five Thousand Four Hundred Forty-Nine United States Dollars (\$625,449.00) (the "Avoidable Transfers") in connection with BLMIS Account No. 1ZA121 (the "Trustee's Claims");

WHEREAS, on or about November 30, 2016, the Trustee and Defendants entered into a Settlement Agreement and Release (the "Settlement Agreement") in order to settle the Trustee's Claims against Defendants upon the terms set forth therein;

WHEREAS, pursuant to the terms of the Settlement Agreement, the Trustee and Defendants entered into a Stipulation for Entry of Judgment ("Stipulation");

WHEREAS, pursuant to the terms of the Settlement Agreement and the Stipulation, Defendants have consented to the entry of judgment against them (the "Consent Judgment") with respect to the Trustee's Claims and the Avoidable Transfers; and

WHEREAS, the Trustee has agreed to forbear from enforcing and/or executing the Consent Judgment against Defendants, as set forth in the Settlement Agreement.

NOW, THEREFORE, IT IS HEREBY ORDERED AND ADJUDGED THAT:

- The Avoidable Transfers are avoidable and avoided under section 548 of the Bankruptcy Code, SIPA and other applicable state law and are recoverable under sections 550 and/or 551 of the Bankruptcy Code, SIPA and applicable state law.
- 2. Subject to the terms of that certain Settlement Agreement and Stipulation, and as set forth in the recitals above, the Consent Judgment is hereby entered in favor of the Trustee and against Defendants in the amount of \$625,449.00 (the "Judgment Amount").

- 3. This Consent Judgment is defined and limited as set forth herein and by the terms of the Settlement Agreement and Stipulation.
- 4. The undersigned represent that the respective parties have obtained the advice of counsel and are consenting and agreeing to all of the terms of this Consent Judgment freely and voluntarily.
 - 5. The Clerk of Court shall enter this Consent Judgment on the Docket.

Dated: May 4, 2017

JOSEPH S. POPKIN REVOCABLE TRUST

DATED FEBRUARY 9, 2006

By: <u>s/Robin Popkin Logue</u>

Robin Popkin Logue

Trustee

s/Robin Popkin Logue

Robin Popkin Logue, as Trustee of the Joseph S. Popkin Revocable Trust

Dated February 9, 2006

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Attorneys for Defendants

Dated: _____, 2017 HON. STUART M. BERNSTEIN
New York, New York UNITED STATES BANKRUPTCY JUDGE